

**CHARTER
OF THE RISK COMMITTEE OF
THE
BOARD OF DIRECTORS OF TRUIST FINANCIAL CORPORATION AND TRUIST
BANK**

Purpose

The Risk Committee (the “Committee”) is a joint committee appointed by the Boards of Directors (collectively and/or individually for the respective corporation, as the case may be, the “Board”) of Truist Financial Corporation and Truist Bank (collectively and/or individually herein, as the case may be, the “Corporation”) to assist the Board in its oversight of the Corporation’s risk management function. The Committee is responsible for approving and periodically reviewing the Corporation’s Risk Management Framework and risk management policies and overseeing management’s implementation of the Corporation’s risk management framework and significant risk policies.

Discharging the duties of risk oversight requires, among other things, that the members of the Committee: (i) understand, communicate and monitor the Corporation’s risk appetite and risk profile; (ii) stay abreast of regulatory requirements and industry standards related to risk management; (iii) provide input to management on risk appetite, risk profile and regulatory requirements; and (iv) oversee the effectiveness of the Corporation’s risk management framework and governance of risk.

While the Committee oversees the Corporation’s risk functions, management is ultimately responsible for the identification of, planning for, responding to, and escalating the Corporation’s material risks, including compliance risk, credit risk, liquidity risk, market risk, operational risk (including information technology and client information risks), reputational risk, financial crimes (including Bank Secrecy Act/anti-money laundering (“BSA/AML”)), and strategic risk.

Committee Membership

The Committee members and its Chair are appointed annually by the Board, on the recommendation of the Nominating and Governance Committee of the Corporation, and may be replaced by the Board. The Committee shall have at least three members. The Committee must include at least one member having experience in identifying, assessing and managing risk exposures of large complex financial firms. Committee members shall meet applicable legal and regulatory criteria.

The Chair must meet the independence requirements of the New York Stock Exchange (as applied to the members of the Board of Directors), the Corporation’s Corporate Governance Guidelines and any standards of independence as may be prescribed by any applicable listing standards, laws and regulations relating to the Committee’s duties and responsibilities. The Committee may delegate to its Chair such power and authority as the Committee deems to be appropriate, except such powers and authorities required by law or regulation to be exercised by the whole Committee or by a subcommittee of at least three members.

Meetings

The Committee shall meet at least quarterly, or more frequently as needed. The agendas for the meetings shall be set under the direction of the Chair of the Committee. The Committee Chair may request that certain officers or employees of the Corporation, the Corporation's outside counsel, independent auditor or other advisors, as the Committee deems appropriate, be present at meetings of the Committee. The Committee shall meet in executive session without members of management in attendance as often as deemed appropriate, but at minimum annually. The Committee also may meet separately in executive session with each of the independent auditor, the Chief Risk Officer and independent risk management as it deems appropriate for carrying out its responsibilities. In addition, independent members of the Committee may meet in executive session without members of management and non-independent directors in attendance as often as deemed appropriate. The Chair of the Committee shall have the sole authority to call the Committee into executive session, provided that any member of the Committee may request that the Chair call an executive session, subject to the Chair's discretion.

Committee Duties and Responsibilities

1. The Committee shall approve the Corporation's risk management framework, periodically review and evaluate the adequacy and effectiveness of such framework and shall approve any and all significant changes, additions or deletions to the Corporation's risk management framework.
2. The Committee shall annually approve a statement or statements defining the Corporation's risk appetite, monitor the Corporation's risk profile at least quarterly and provide input to management regarding the Corporation's risk appetite and risk profile.
3. The Committee shall oversee management's implementation and management of, and conformance with, the Corporation's significant risk management policies, procedures, limits and tolerances.
4. The Committee shall receive periodic reports on, and reviews of, the Corporation's risk management framework and risk management programs and their results from members of management, including, but not limited to, the Chief Risk Officer, the Director of CRA and Community Development Manager, and independent risk officers responsible for Credit Risk Review, Model Risk Management and Regulatory and Compliance Risk, and other officers or employees, such as any Ethics Officer and BSA/AML Officer, as appropriate. Risk reports from the Chief Risk Officer must be received and reviewed on not less than a quarterly basis. The subject of such periodic reports shall include, but not be limited to:
 - a. Capital planning and management, to include CCAR Reporting;
 - b. Liquidity management and contingency funding planning;

- c. Loan portfolio reporting;
- d. Compliance reporting;
- e. Operational Risk;
- f. Technology Risk;
- g. Asset/Liability management and market functions; and
- h. Other risks material to the oversight of the Corporation's risk management framework, including, but not limited to, credit risk, market risk, reputational risk, BSA/AML risk, and strategic risk.

The Committee shall also review periodic reports from the Corporation to include Credit Risk Review, Model Risk Management, and Regulatory and Compliance Risk.

The Credit Risk Review Manager shall report directly to the Committee, and administratively to the Chief Risk Officer or the Chief Risk Officer's designee. The Committee shall annually review the Credit Risk Review Manager's performance.

- 5. The Committee shall discuss with management, including the Chief Risk Officer, the Corporation's major risk exposures and review the steps management has taken to identify, monitor and control such exposures.
- 6. The Committee shall review the independence, authority and adequacy of the risk management function and ensure that the senior-level risk management officers, including the Chief Risk Officer, have sufficient stature, authority and seniority, and resources to carry out such officers' responsibilities.
- 7. On at least a semi-annual basis, the Committee shall coordinate and share information with, or receive information from, or meet with the Audit Committee concerning corporate-wide compliance with state and federal laws, rules, regulations or the standards or codes of conduct of self-regulatory organizations applicable to the Corporation's activities.
- 8. On at least a semi-annual basis, the Committee shall coordinate and share information with, or receive information from, or meet with the Compensation Committee concerning the incentive compensation practices of the Corporation and the impact of any risk outcomes on such practices.
- 9. On at least a semi-annual basis, the Committee shall coordinate and share information with, and receive information from, or meet with the Technology Committee concerning technology operations risks and related policies in support of the Risk Committee's overall responsibility and oversight of the Corporation's risk management framework.
- 10. As necessary or advisable, or as may be required to carry out statutory, regulatory or other responsibilities, the Committee shall coordinate and share information with, or receive

information from, or meet with Board committees concerning risk management matters within such other committees' respective areas of oversight and responsibility.

11. The Committee, or a designated subcommittee of the Committee composed of members of the Board, shall approve, at least annually, the contingency funding plan that sets out the Corporation's strategies for addressing liquidity needs during liquidity stress events, and shall approve any material revisions to the plan prior to implementation of such revisions.
12. Receive quarterly written reports from and discuss with each of the Corporation's Chief Regulatory and Compliance Risk Officer and the Corporation's Chief Risk Officer any issues that may have a material impact on the Corporation's compliance with state and federal laws, rules, regulations or the standards or codes of conduct of self-regulatory organizations applicable to the Corporation's activities.
13. Provide oversight to management to ensure a robust and effective risk culture as an integral component of the Corporation's risk framework.
14. Provide oversight to Executive Management regarding merger, acquisition, divestiture and portfolio purchase transactions in accordance with the Corporation's Mergers and Acquisitions Policy.
15. The Chair of the Committee shall report periodically to the Board on the Committee's activities and recommendations. The Committee shall maintain minutes of its meetings.
16. The Committee shall annually review and assess the adequacy of its Charter and recommend to the Board any changes to this Charter. The Committee shall annually review its own performance, assessing the skills and resources required to meet its obligations under this Charter, and shall recommend to the Board such enhancements as the Committee deems prudent.
17. The Committee shall carry out such other duties as may be delegated to it by the Board from time to time.

Chief Risk Officer

The Chief Risk Officer shall report directly to the Committee and administratively to the Chief Executive Officer. The Committee shall approve the appointment and removal of the Chief Risk Officer, annually review the Chief Risk Officer's performance, communicate with the Compensation and Human Capital Committee as appropriate the results of its performance review, and annually approve the Compensation and Human Capital Committee's determination with respect to the compensation of the Chief Risk Officer.

Committee Powers; Authority and Delegation of Authority

1. The Committee shall have the authority, to the extent it deems necessary or appropriate, to retain independent risk management, legal, accounting or other advisors and shall have sole authority to approve the advisors' fees and other retention terms, including the authority to limit the amount of fees an advisor may earn from other services provided to

the Corporation. The Corporation shall provide appropriate funding, as determined by the Committee, to allow the Committee to perform its functions, including for the fees and expenses of outside advisors to the Committee.

2. The Committee may delegate authority to either subcommittees comprised of three or more members of the Committee or other Committees of the Board of Directors with one or more shared members. Each such delegation shall confer the full power and authority of the Committee as to matters delegated to it. In this regard, the Committee has delegated to the Technology Committee its general oversight of technology risk, subject to the reporting and expectations set forth herein and in the Charter of the Technology Committee.

Reviewed and approved December 7, 2019